

STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF REVENUE
601 DELAWARE AVENUE
WILMINGTON, DELAWARE 19899

TAX NEWSGRAM 72-10

January 17, 1972

MANUFACTURERS LICENSE TAX

- Increases the Manufacturers License Tax rate on the quarterly installment of the annual license fee from 1/10% to 2/10% of gross receipts.

House Bill 506 as amended by House Amendment No. 1 and No. 2 and Senate Amendment No. 1, Special Session, 126th General Assembly approved by Governor Peterson on July 30, 1971 revises Section 2702 (b) of Title 30 Delaware Code.

The increase applies to all gross receipts after July 31, 1971. Taxpayer must continue to use the same method of accounting as in prior returns.

Although the quarterly reports are the same as prior returns, taxpayer must have included in the report for the period ending September 30, 1971 detail as to receipts for July, 1971 on which tax was due at 1/10%. Receipts in August and September are taxable at 2/10%.

The law requires that the manufacturer license tax be increased to 2/10% effective August 1, 1971.



J. H. Kennedy
Director of Revenue

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